

SENATE BILL 1876

By Cohen

AN ACT to amend Tennessee Code Annotated, Title 13,
relative to providing affordable housing through
the low-income housing tax-credit program.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 13, Chapter 23, Part 1, is amended by
adding the following as appropriately designated new sections:

13-23-141. The agency is required to advertise and make public its proposed
changes to the low-income housing tax-credit annual qualified allocation plan and the
multifamily bond program at least forty-five (45) days prior to the meeting in which such
changes will be presented to the agency's board of directors.

13-23-142. The agency shall make a part of the qualified allocation plan and the
multifamily bond plan all of the criteria to be used in underwriting the total tax-credits
eligible per tax-credit application.

SECTION 2. This act shall take effect July 1, 2005 the public welfare requiring it.